



DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 21987 FILED

JAN 27 '99

9-00AM

RECORDATION NO. 21989-A FILED

JAN 27 '99

9-00AM

January 27, 1999

New Recordation No. and -A

Dear Mr. Williams:

On behalf of Wilmington Trust Company, I submit for filing and recording under 49 U.S.C. § 11301 and the regulations applicable thereunder, counterparts of a primary document and a related secondary document, not previously recorded.

The document to be recorded under a new Recordation No. is entitled Memorandum of Amended and Restated Equipment Lease Agreement (Phillips Trust No. 99-1), dated as of January 1, 1999, ("Lease"), and is a lease by the Lessor to the Lessee of covered hopper cars identified in Exhibit A thereof.

The parties to the above-mentioned document are:

Wilmington Trust Company - Lessor
1100 North Market Street
Rodney Square North
Wilmington, DE 19890

Phillips Petroleum Company - Lessee
Forth and Keeler
Bartlesville, OK 74004

The document to be recorded under -A of the new Recordation No. is entitled Memorandum of Assignment of Leases and Rents (Phillips Trust No. 99-1), dated as of January 1, 1999 ("Assignment") and is an assignment of a security interest in the covered hopper cars identified in Exhibit A to the above-mentioned Lease and the rents and other proceeds therefrom by the Owner Trustee/Lessor/assignor to the assignee.

The parties to the above-mentioned Assignment recorded under -A of the new Recordation No. are:

Wilmington Trust Company - Owner Trustee/Lessor/ASSIGNOR
1100 North Market Street
Rodney Square North
Wilmington, DE 19890

The Chase Manhattan Bank - ASSIGNEE
270 Park Avenue
New York, NY 10017

Please index separately the name of the above-mentioned Assignee, in the STB "Vendee/Assignee" Index Book ("white pages") as follows:

ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, Suite 750, N.W., Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

Index under The Chase Manhattan Bank saying, "See Recordation No. 21989 -A."

The units of equipment covered by the two enclosed documents are as mentioned above, namely 607 covered hopper cars.

A short summary to be put in the STB Index Book as to the Lease is as follows:

"Covers lease of 607 covered hopper cars in Exhibit A, namely PSPX 1193-1799."

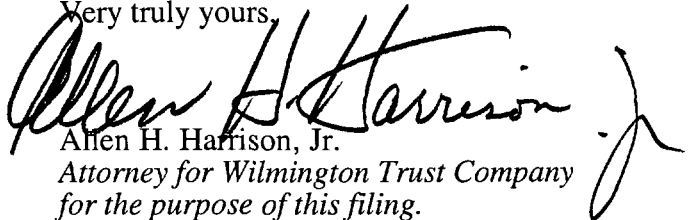
A short summary to be put in the STB Index Book as to the Assignment, recorded under - A of the new Recordation No., is as follows:

"Assignment of security interest in units in Exhibit A and rents and proceeds therefrom."

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the STB acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
Attorney for Wilmington Trust Company
for the purpose of this filing.

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

BY HAND
8384-020

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

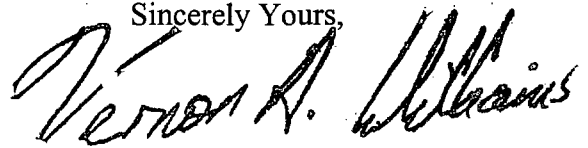
OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
DCWM
1100 New York Ave., NW., Ste. 750
Washington, DC., 20005-3934

Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 1/27/99 at 9:00 AM, and
assigned recordation numbers (s): 21989 and 21989-A.

Sincerely Yours,



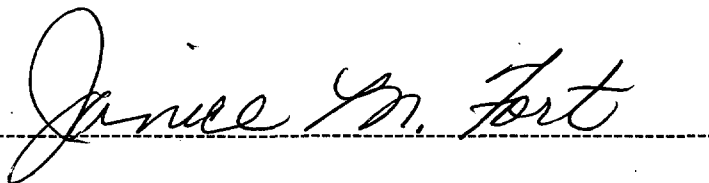
Vernon A. Williams

Enclosure(s)

52.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



JAN 27 '99

9-00AM

MEMORANDUM OF AMENDED AND RESTATED EQUIPMENT LEASE AGREEMENT
(PHILLIPS TRUST NO. 99-1)

Memorandum of Amended and Restated Equipment Lease Agreement (Phillips Trust No. 99-1) made and entered into as of January 1, 1999 by and between WILMINGTON TRUST COMPANY, a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as Owner Trustee under the Trust Agreement ("Lessor") and PHILLIPS PETROLEUM COMPANY, a Delaware corporation ("Lessee").


WITNESSETH:

The undersigned have entered into that certain Amended and Restated Equipment Lease Agreement (Phillips Trust No. 99-1), dated as of January 1, 1999, whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain covered hopper cars bearing road numbers as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the terms defined in said Amended and Restated Equipment Lease Agreement (Phillips Trust No. 99-1).

This memorandum may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Amended and Restated Equipment Lease Agreement to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity except as otherwise expressly provided but solely as Owner Trustee

By: 
Name: DONALD G. MACKELCAN
Title: ASSISTANT VICE PRESIDENT

Executed as of the 1st day of January, 1999

PHILLIPS PETROLEUM COMPANY

By: _____
Name:
Title:

Executed as of the 1st day of January, 1999.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Amended and Restated Equipment Lease Agreement to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity except as otherwise expressly provided but solely as Owner Trustee

By: _____
Name:
Title:

Executed as of the 1st day of January, 1999

PHILLIPS PETROLEUM COMPANY

By: J. W. Sheets *JS*
Name: J. W. Sheets
Title: Assistant Treasurer

Executed as of the 1st day of January, 1999.

STATE OF Delaware)
) SS
COUNTY OF New Castle)

On this 20th of January, 1999, before me personally appeared Donald G. Nechelsky, to me personally known, who being by me duly sworn, said that he is Asst. Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia A. Evans
Notary Public

[NOTARIAL SEAL] PATRICIA A. EVANS
NOTARY PUBLIC - DELAWARE
MY COMMISSION EXPIRES APR. 20, 1999
My commission expires: _____

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ of _____, 1999, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF)
) SS
COUNTY OF)

On this _____ of _____, 1999, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he is _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF OKLAHOMA
) SS
COUNTY OF WASHINGTON

On this 20th of January, 1999, before me personally appeared J. W. Sheets _____, to me personally known, who being by me duly sworn, said that he/~~she~~ is Assistant Treasurer of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: January 6, 2001

Description of Equipment

Six-hundred seven (607) Trinity Industries, Inc. 6,221 cubic foot covered hoppers, as more full described below:

No. of Units

607

Road Numbers

PSPX 1193 through
PSPX 1799, inclusive